

Ref : SA/R/13R

**Limited Review Report**

To  
**The Board of Directors**  
**RDB Rasayans Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **RDB Rasayans Limited** ("the Company"), for the quarter and half year ended September 30, 2022.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L.B. Jha & Co.,  
Chartered Accountants  
(Firm Registration No: 301088E)

(D. N. Roy)

Partner

(Membership No.: 300389)

UDIN: 22300389BCVSJX4745



Place : Kolkata

Date : 11<sup>th</sup> November, 2022



RDB Rasayans Limited

CIN-L36999WB1995PLC074860

Regd. Office : Bikaner Building, 8/1 Lal Bazar Street, Kolkata - 700001

Ph No (033) 44500500, Fax No 91-33-2242 0588

E-mail : info@rdbindia.com, Website: www.rdbgroup.in

Statement of Unaudited Financial Results for the Quarter and half-year ended 30th September 2022

(Rs. in lacs)

SL. NO.	PARTICULARS	Quarter Ended			Half year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1)	<b>Income from Operations</b>						
	(a) Revenue from Operations	2,855.95	3,016.13	2,875.94	5,872.08	5,749.44	12,300.51
	(b) Other Income	372.61	346.95	284.67	719.56	580.37	1,217.04
	<b>Total Income</b>	<b>3,228.56</b>	<b>3,363.08</b>	<b>3,160.61</b>	<b>6,591.64</b>	<b>6,329.81</b>	<b>13,517.55</b>
2)	<b>Expenses</b>						
	(a) Cost of material consumed	1,687.87	1,544.25	1,837.24	3,232.12	3,648.02	8,020.85
	(b) Purchase of stock-in-trade	-	14.96	12.66	14.96	17.72	47.76
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(6.28)	(11.87)	14.21	(18.15)	(34.71)	(24.69)
	(d) Employee benefits expenses	248.94	236.70	304.19	485.64	538.99	1,105.16
	(e) Finance Costs	3.63	2.79	3.22	6.42	13.64	24.65
	(f) Depreciation and amortisation expenses	32.96	32.63	31.02	65.59	60.76	124.71
	(g) Other Expenses	337.24	304.23	311.56	641.47	620.21	1,461.24
	<b>Total Expenses</b>	<b>2,304.36</b>	<b>2,123.69</b>	<b>2,514.10</b>	<b>4,428.05</b>	<b>4,864.63</b>	<b>10,759.68</b>
3)	<b>Profit/ (Loss) before exceptional items and tax (1-2)</b>	<b>924.20</b>	<b>1,239.39</b>	<b>646.51</b>	<b>2,163.59</b>	<b>1,465.18</b>	<b>2,757.87</b>
4)	<b>Exceptional Items</b>	-	-	-	-	-	-
5)	<b>Profit/(Loss) before tax (3+4)</b>	<b>924.20</b>	<b>1,239.39</b>	<b>646.51</b>	<b>2,163.59</b>	<b>1,465.18</b>	<b>2,757.87</b>
6)	<b>Tax expenses</b>	<b>190.48</b>	<b>349.36</b>	<b>193.11</b>	<b>539.84</b>	<b>413.22</b>	<b>552.40</b>
	(a) Current tax	204.67	348.82	191.37	553.49	429.94	746.51
	(b) Deferred tax	(14.19)	0.54	1.74	(13.65)	(16.72)	(88.08)
	(c) Tax for earlier years	-	-	-	-	-	(106.03)
7)	<b>Profit/ (Loss) for the period from continuing operations (5-6)</b>	<b>733.72</b>	<b>890.03</b>	<b>453.40</b>	<b>1,623.75</b>	<b>1,051.96</b>	<b>2,205.47</b>
8)	<b>Profit/(Loss) from discontinuing operations</b>	-	-	-	-	-	-
9)	<b>Tax expense of discontinued operations</b>	-	-	-	-	-	-
10)	<b>Profit / (Loss) from discontinuing operations (after tax) (8-9)</b>	-	-	-	-	-	-
11)	<b>Profit/(Loss) for the period (7+10)</b>	<b>733.72</b>	<b>890.03</b>	<b>453.40</b>	<b>1,623.75</b>	<b>1,051.96</b>	<b>2,205.47</b>
12)	<b>Other Comprehensive Income</b>	-	-	-	-	-	<b>3.43</b>
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	4.58
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.15)
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
13)	<b>Total Comprehensive Income/ (Loss) for the period (11+12)</b>	<b>733.72</b>	<b>890.03</b>	<b>453.40</b>	<b>1,623.75</b>	<b>1,051.96</b>	<b>2,208.90</b>
14)	<b>Paid-up Equity Share Capital</b> (Face value Rs. 10/- per share)	1,771.48	1,771.48	1,771.48	1,771.48	1,771.48	1,771.48
15)	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						12,026.11
16)	<b>Earnings per share (of Rs. 10/-each) (not annualised) (in Rs.)</b>						
	A. Basic and Diluted EPS	4.14	5.02	2.56	9.17	5.94	12.45

Notes:

- 1 The unaudited financial results for the quarter and half year ended 30th September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November 2022. The statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016.





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Statement of Unaudited Financial Results for the Quarter and half-year ended 30th September 2022

(Rs. in lacs)

- 2 The Company is in a single Business Segment and therefore Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.
- 3 Utilization of proceeds of Initial Public Issue as per Regulation 32(1) of the SEBI (LODR) Regulations, 2015 is as under:

Particulars	As per Prospectus net amount to be deployed from Issue Proceeds	Incurred upto 30.09.2022
A. To finance capital expenditure for enhancement of manufacturing capacity		
Civil Works	-	-
Plant & Machinery	2,391.27	705.75
Pre-operative Expenses	70.00	-
Provision for Contingencies	119.56	-
Security for WBSEDCL	200.00	145.38
A. Sub Total	2,780.83	851.13
B. General Corporate Purpose	501.29	498.49
C. Issue Expenses	272.88	192.11
<b>Total (A) + (B) +(C)</b>	<b>3,555.00</b>	<b>1,541.73</b>
Amount to be utilized out of IPO Proceeds		2,013.27
Interim Utilization of Balance IPO Proceeds *		
* Balance in Current Account		0.33
* Balance in Fixed Deposits		700.00
* Balance in Mutual Fund		1,312.94
<b>Total</b>		<b>2,013.27</b>

- 4 Status of implementation of project / commencement of commercial production under Regulation 33(1)(e) of the SEBI(LODR) Regulations, 2015:

The Company has utilised the IPO fund as above and balance IPO fund has been kept in Current Account, Fixed Deposits and Mutual Funds as stated in Note no. 3

- 5 The Company has filed a WRIT petition with The High Court of Calcutta challenging the vires of the West Bengal Tax on Entry of Goods into Local Areas Act, 2012. The subject matter of the writ petition relates to entry tax over which there is a Tribunal.
- 6 Effect of defined benefit obligation will be considered at year end.
- 7 The figures for the corresponding previous period / year have been regrouped / rearranged wherever necessary, to make them comparable.

For and on behalf of the Board



Place : Kolkata  
Date : 11.11.2022



(Sandeep Baid)  
Whole-time Director & CFO  
DIN: 00557018



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Statement of Unaudited Financial Results for the half-year ended 30th September, 2022

(Rs. in Lacs)

Particulars	30-Sep-22	31-Mar-22
	Un-Audited	Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment		
(b) Right of use	1,314.39	1,366.88
(c) Financial assets	30.36	30.56
(i) Other financial assets		
(d) Other Non Current assets	177.33	182.00
	15.57	42.12
<b>Total Non-current assets</b>	<b>1,537.65</b>	<b>1,621.56</b>
<b>(2) Current assets</b>		
(a) Inventories	352.99	355.88
(b) Financial assets		
(i) Investments	1,514.59	1,590.15
(ii) Trade receivables	1,683.10	1,956.80
(iii) Cash and cash equivalents	441.86	42.22
(iv) Other bank balances	738.76	574.29
(v) Loans	7,557.00	6,933.00
(vi) Other financial assets	2,309.99	1,783.21
(c) Other current assets	1,205.18	832.94
<b>Total Current assets</b>	<b>15,803.47</b>	<b>14,068.49</b>
<b>TOTAL ASSETS</b>	<b>17,341.12</b>	<b>15,690.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,771.48	1,771.48
(b) Other equity	13,649.88	12,026.11
<b>Total Equity</b>	<b>15,421.36</b>	<b>13,797.59</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(ia) Lease Liabilities	4.15	3.89
(b) Provisions	59.33	59.33
(c) Deferred tax liabilities (net)	111.18	124.84
<b>Total Non-current liabilities</b>	<b>174.66</b>	<b>188.06</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	457.07
(ia) Lease Liabilities	0.09	0.16
(ii) Trade payables		
-Due to parties registered under MSMED Act	-	104.06
-Due to other parties	373.41	325.89
(iii) Other financial liabilities	15.21	17.42
(b) Other current liabilities	55.34	49.74
(c) Current Tax Liabilities	1,300.00	746.51
(d) Provisions	1.05	3.55
<b>Total Current liabilities</b>	<b>1,745.10</b>	<b>1,704.40</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,341.12</b>	<b>15,690.05</b>



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Statement of Unaudited Financial Results for the Quarter and half-year ended 30th September 2022

Statement of Cash Flows for the half year ended 30th September 2022

(Rs. in Lacs)

	Half-Year ended 30th September, 2022		Half-Year ended 30th September, 2021	
<b>A. Cash Flows from Operating Activities</b>				
<b>Net Profit/(Loss) before tax</b>		2,163.60		1,465.17
Adjustment for:				
Depreciation	65.59		60.76	
Interest expense	6.42		13.64	
Provision for Employee Benefits	-2.51		-	
Bad Debts	-		0.59	
Sundry balance written off	13.56		-	
Recovery of Bad Debts	-0.24		-	
Net (Gain) / Loss on fair valuation of financial instruments	0.69		-18.36	
Profit on sale of investments	-34.19		-18.45	
Foreign exchange fluctuation gains	-18.79		-19.25	
Interest income	-662.17		-516.04	
<b>Operating cash flows before working capital changes</b>		-631.64		-497.11
Working capital adjustments:		1,531.96		968.06
(Increase)/Decrease in Inventories	2.89		-91.87	
(Increase)/Decrease in Loans and Advances	-624.00		-1,613.60	
(Increase)/Decrease in Trade receivables	279.16		55.86	
(Increase)/Decrease in Other current assets	-345.69		-512.82	
(Increase)/Decrease in Other financial assets, current	-7.78		0.08	
(Increase)/Decrease in Other financial assets, non-current	4.67		-0.31	
Increase/(Decrease) in Trade payables	-56.54		169.51	
Increase/(Decrease) in Other current liabilities	5.60		32.47	
Increase/(Decrease) in Other financial liabilities, current	-2.21		-83.19	
Increase/(Decrease) in Other financial liabilities, non current	-		0.17	
<b>Cash generated from operations</b>		-743.90		-2,043.70
Income tax paid (net)		788.06		-1,075.64
<b>Net Cash from / (used in) Operating Activities (A)</b>		788.06		-1,075.64
<b>B. Cash Flows from Investing Activities</b>				
Purchase of Property, plant and equipment	-12.88		-52.73	
(Increase)/ Decrease in fixed deposits	-164.47		107.19	
Net (Purchase) / Sale of investment	109.06		110.47	
Interest Income	143.17		1,671.24	
<b>Net Cash used in Investing Activities (B)</b>		74.88		1,836.17
<b>C. Cash Flow from Financing Activities</b>				
Increase/ (Decrease) in Short-term Borrowings	-457.07		-902.05	
Increase/ (Decrease) in Lease Liabilities	0.18		-	
Interest Paid	-6.42		-14.29	
<b>Net Cash generated from / (used in) Financing Activities (C)</b>		-463.31		-916.34
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A + B + C)</b>		399.63		-155.81
<b>Cash and Cash Equivalents at the beginning of the year</b>		42.22		660.17
<b>Cash and Cash Equivalents at the end of the year</b>		441.86		504.36
(Refer Note No. 10 to the Financial statements)				

**Note :**

- Statement of Cash Flow has been prepared under the indirect method as set out in Ind AS - 7 specified under section 133 of the Companies Act, 2013
- Acquisition of property, plant and equipment includes movements of capital work-in-progress (including capital advances) during the year.
- Figures in brackets indicate cash outflow.



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